



oneworld alliance to Launch Investment Fund for Next-generation SAF Development

- Japan Airlines Partners with **oneworld** alliance Members to Promote Decarbonization of the Aviation Industry -

- Japan Airlines has decided to invest in the **oneworld** Breakthrough Energy Ventures Fund, led by cornerstone investors American Airlines and Alaska Airlines, alongside IAG, Cathay Pacific, and Singapore Airlines.

- This investment is expected to accelerate the development of next-generation SAF and contribute toward achieving net zero CO2 emissions by 2050.



Tokyo, JAPAN - Japan Airlines Co., Ltd. (JAL) has decided to invest in the **oneworld** Breakthrough Energy Ventures Fund, an investment fund managed by Breakthrough Energy Ventures (hereinafter "BEV") based in the United States, together with **oneworld** alliance member airlines.

The **oneworld** BEV Fund aims to expand the future aviation fuel market by investing in innovative and cost-competitive SAF technologies. Led by cornerstone investors American Airlines and Alaska Airlines, with participation from IAG (International Airlines Group), Cathay Pacific and Singapore Airlines in addition to JAL, the companies will work together to establish a sustainable SAF supply chain.

The JAL Group is committed to realizing a decarbonized society with the goals of "replacing 10% of all fuels with SAF by fiscal 2030" and "achieving net zero CO2 emissions by 2050." Through investment in the **oneworld** BEV Fund, acceleration of next-generation SAF development is expected, in addition to steady promotion of various initiatives, including the reduction of CO2 emissions.

■Background of the investment

- The use of SAF is essential for decarbonizing the aviation industry; yet various challenges remain for its stable deployment, including limited supply and high cost. To address these challenges, urgent development of next-generation SAF technologies and their promotion is necessary. However, insufficient investment in SAF manufacturers has delayed progress in developing and producing next-generation SAF.
- The **oneworld** alliance recognizes these shared challenges surrounding SAF manufacturing and has decided to establish the **oneworld** BEV Fund, an investment fund organized by BEV. Development and manufacturing of next-generation SAF will proceed collaboratively, involving not only **oneworld** alliance member airlines but also partner companies.
- JAL has decided to invest in the Fund as part of its efforts to meet the goals of "replacing 10% of all fuels with SAF by fiscal 2030" and "achieving net zero CO2 emissions by 2050."

■Comments on Participation in the Fund

TOTTORI Mitsuko, President, Japan Airlines Co., Ltd.

Relationships and connections with countries and regions around the world through air transportation are necessary for an island nation like Japan, thus we believe we have a mission to make air transportation sustainable.

Towards the common goal of net zero CO2 emissions by 2050 for **oneworld**, we look forward to promoting



technology and use of SAF together with the member airlines, anticipating expansion into the Asian region in the future.

■Breakthrough Energy Ventures (BEV)

Breakthrough Energy Ventures, a venture investment firm under Breakthrough Energy, was launched by Bill Gates in 2015 to coincide with the signing of the Paris Agreement, as a "fund to support companies that develop and bring innovative clean energy to market." It has invested in more than 110 companies that contribute to decarbonization, including Direct Air Capture (DAC) and carbon sequestration.

Ref : Breakthrough Energy Ventures website

<https://www.breakthroughenergy.org/our-work/breakthrough-energy-ventures/>

■SAF (Sustainable Aviation Fuel)

SAF refers to sustainable aviation fuel that includes biojet fuel. It is produced using raw materials such as used cooking oil, microalgae, woodchips, sugarcane, and other biomass fuels, as well as municipal waste. SAF can be used without any changes to aircraft or refueling facilities, and it can reduce CO2 emissions by about 60 to 80% over the entire lifecycle from production to use.

Ref : Ministry of Economy, Trade and Industry, Agency for Natural Resources and Energy

"What is Sustainable Aviation Fuel (SAF)? Turning Aviation into a Clean Means of Transportation!"

https://www.enecho.meti.go.jp/en/category/special/article/detail_206.html